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DOCUMENT
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DATE FILED: 2/29/08 *PR*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

HONG FAT SHIPPING INC.

Plaintiff,

- against -

ECF CASE

08 Civ. 1023 (SHS)

**STIPULATION OF DISMISSAL
AND ORDER FOR RELEASE
OF DEFENDANTS' PROPERTY**

SEALINK SHIPPING COMPANY LIMITED
AND SEALINK STEAMSHIP PTE LTD. AND
FAITHFUL LINKER LIMITED

Defendants.

WHEREAS, this action was commence by filing of a Verified Complaint on January 31, 2008; and

WHEREAS, pursuant to Supplemental Rules For Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, the Court issued its Order of January 31, 2008, directing the Clerk of the court to issue a Writ of Maritime Attachment and Garnishment ("Writ of Attachment") to restrain property of the Defendants found in the District up to an amount of \$3,881,613.00; and

WHEREAS, the parties have agreed to terms concerning establishment of security for Plaintiff's claims enumerated in Raetsclub Marine's Guarantee/Letter of Undertaking.

IT IS HEREBY ORDERED, that any funds restrained by any Garnishees in the district pursuant to the Writ of Attachment authorized by the Court's Order dated January 31, 2008, be released in accordance with the original wire transfer instructions; and

086-1023(545)

IT IS FURTHER ORDERED, that this action be dismissed with prejudice and without costs as to either party.

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2/26/08
SO ORDERED:
[Signature]
U.S.D.J.

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